



Department of Justice

FOR IMMEDIATE RELEASE
TUESDAY, JULY 3, 2001
WWW.USDOJ.GOV

AT
(202) 514-2007
TDD (202) 514-1888

**STATEMENT BY ASSISTANT ATTORNEY GENERAL CHARLES A. JAMES
ON THE EU'S DECISION REGARDING THE GE/HONEYWELL ACQUISITION**

WASHINGTON, D.C. – Charles A. James, Assistant Attorney General for Antitrust, issued the following statement today after the European Union announced its decision regarding the GE/Honeywell transaction:

“Having conducted an extensive investigation of the GE/Honeywell acquisition, the Antitrust Division reached a firm conclusion that the merger, as modified by the remedies we insisted upon, would have been procompetitive and beneficial to consumers. Our conclusion was based on findings, confirmed by customers worldwide, that the combined firm could offer better products and services at more attractive prices than either firm could offer individually. That, in our view, is the essence of competition.”

“The EU, however, apparently concluded that a more diversified, and thus more competitive, GE could somehow disadvantage other market participants. Consequently, we appear to have reached different results from similar assessments of competitive conditions in the affected markets.”

“Clear and longstanding U.S. antitrust policy holds that the antitrust laws protect competition, not competitors. Today’s EU decision reflects a significant point of divergence.”

“For years, U.S. and EU competition authorities have enjoyed close and cooperative relations. In fact, there were extensive consultations in this matter throughout the entire process. This matter points to the continuing need for consultation to move toward greater policy convergence.”

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